

## Message Text

LIMITED OFFICIAL USE

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14

ACTION XMB-04

INFO OCT-01 EA-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 AGR-05 /056 W

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R 030809Z JUL 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 1169

LIMITED OFFICIAL USE SEOUL 4926

STATE PASS EXIMBANK

E.O. 11652: N/A

TAGS: BPRO, KS

SUBJECT: EXIMBANK GUARANTEE: DAEHAN LIVESTOCK CO.

REF: (A) STATE 152453, (B) SEOUL 4543

1. BALANCE SHEET AS OF 12/31/74 WHICH DAEHAN LIVESTOCK PROVIDED  
TO EMBASSY IS AS FOLLOWS:

### 1) ASSETS

(1) CURRENT ASSETS 334,626,263

1. CASH ON HAND AND IN BANKS 7,840,263

2. SECURITIES 4,525,000

3. DEPOSITS 14,525,000

4. LOAN GUARANTES 2,000,000

5. CATTLE 290,736,000

6. LOANS 15,000,000

(2) FIXED ASSETS 906,293,715

1. BUILDINGS 199,340,176

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2. LAND 633,535,449

3. STRUCTURES	52,908,000
4. FIXTURES & FURNITURE	9,704,210
5. TRUCKS & DEL. EQUIP.	10,805,880
(3) INVESTMENTS	10,500,000
(1) INVESTMENTS	10,500,000
(4) DEFERRED ACCOUNTS	70,892,269
1. PREPAYMENT	3,150,000
2. DEVELOPMENT EXPENSES	67,742,269
TOTAL ASSETS	1,322,312,247
2) LIABILITIES	
(1) CURRENT LIABILITIES	389,307,230
1. SHORT TERM BORROWING	
FROM BANK	92,687,374
2. NOTES & BILLS PAYABLE	33,055,000
3. SUSPENSE LIABILITIES	26,000,000
4. FOREIGN LOAN	237,564,856
3) CAPITAL	933,005,017
1. PAID IN CAPITAL	850,000,000
2. NET PROFIT	83,005,017
TOTAL LIABILITIES & CAPITAL	1,322,312,247

2. OUR UNDERSTANDING IS THAT ABOVE BALANCE SHEET FIGURES HAVE NOT BEEN CERTIFIED BY CPA NOR PUBLISHED. IN FACT, FIGURES SEEMED TO BE OPEN TO NEGOTIATION DURING PROCESS OF SEVERAL VISITS TO EMBASSY BY DAEHAN OFFICIALS WHO ADJUSTED FIGURES AFTER LOCAL PROFESSIONAL POINTED OUT SEVERAL SEEMING DISCREPANCIES. FURTHER, ITEM 3-1, PAID IN CAPITAL, IS GIVEN AS WON 850 MILLION. THIS DIRECTLY CONTRADICTS SAME ITEM IN A REGISTERED BALANCE SHEET WHICH EMBASSY HAS OBTAINED AND LIMITED OFFICIAL USE

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WHICH LISTS PAID-IN CAPITAL AS WON 295 MILLION. BOTH ARE BEING POUCHED.  
SNEIDER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 JUL 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975SEOUL04926  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750230-1012  
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**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION XMB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
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**Previous Handling Restrictions:** n/a  
**Reference:** 75 STATE 152453, 75 SEOUL 4543  
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**Review Authority:** GolinoFR  
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**Review Date:** 16 JUL 2003  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** EXIMBANK GUARANTEE: DAEHAN LIVESTOCK CO.  
**TAGS:** BPRO, KS  
**To:** STATE  
**Type:** TE  
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